

Secure an Advanced Vision for Education (SAVE) Fund Update

ISSUE

This *Issue Review* relates to the Secure an Advanced Vision for Education (SAVE) Fund by consolidating information in recent annual reports, reviewing levy trends, and compiling information on school district debt.

AFFECTED AGENCIES

Department of Revenue
Department of Education
School Districts

CODE AUTHORITY

Iowa Code chapter [423F](#)

Iowa Code sections [256.9\(19\)](#), [257.15\(4\)](#), and [257.16A](#)

BACKGROUND

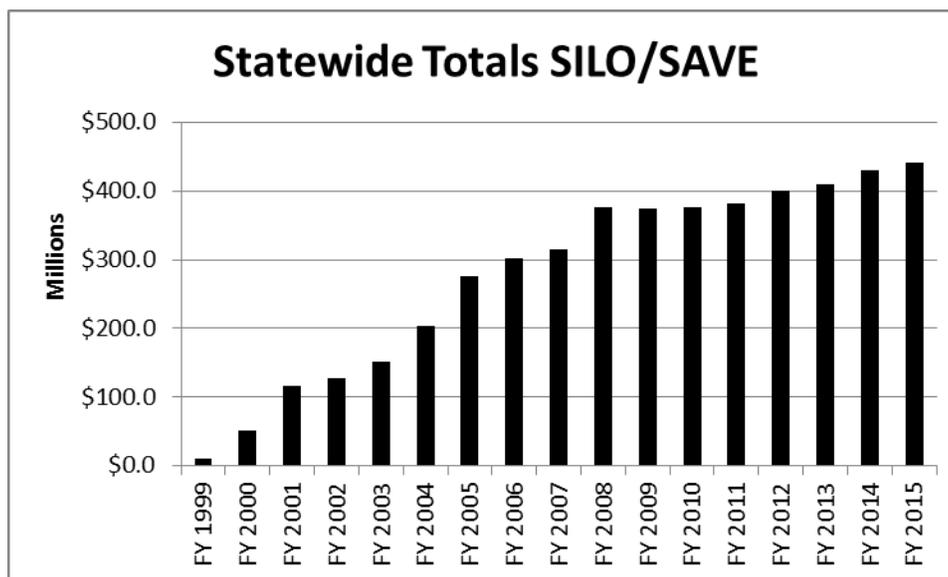
In 1998, counties, on behalf of school districts, were allowed to impose a 1.0% local option sales tax for school infrastructure initiatives following approval at an election.¹ By 2007 the School Infrastructure Local Option (SILO) sales tax had been approved for use by all school districts in the State. In 2008, the General Assembly enacted a statewide school infrastructure program through the SAVE Fund and phased out the SILO.² The State sales tax for school infrastructure has a statutory sunset on December 31, 2029, when the State sales tax rate will return to 5.0%. The impending sunset of the program has led to an issue for school districts who have issued revenue bonds with the backing of the sales tax revenue to retire the bonds. If a school district has issued bonds for its entire total projected revenue share, the district would need to find a new source of revenue, such as property taxes, to retire the new revenue bonds for any project it wants to undertake.

Since the initial SILO sales taxes were introduced, the statewide program has grown to \$441.8 million annually for school districts. The funding history is outlined in **Chart 1**.

¹ 1998 Iowa Acts, ch. [1130](#) (School Infrastructure Funding Act)

² 2008 Iowa Acts, ch. [1134](#) (School Infrastructure Funding and Taxation Act)

CHART 1



Beginning in FY 2015, the first 2.1% of sales and use tax revenue collected is distributed to the Property Tax Equity Relief (PTER) Fund prior to distribution to the SAVE Fund for school districts.³ The remaining tax revenue is then distributed on a per-pupil basis to school districts. A further discussion on the evolution of this program from local to statewide has been covered in a previous [Issue Review](#) and [Fiscal Topic](#).

This *Issue Review* compiles the annual reports submitted by the Department of Education from FY 2011 to FY 2015 regarding the distribution and use of SAVE Funds by school district.

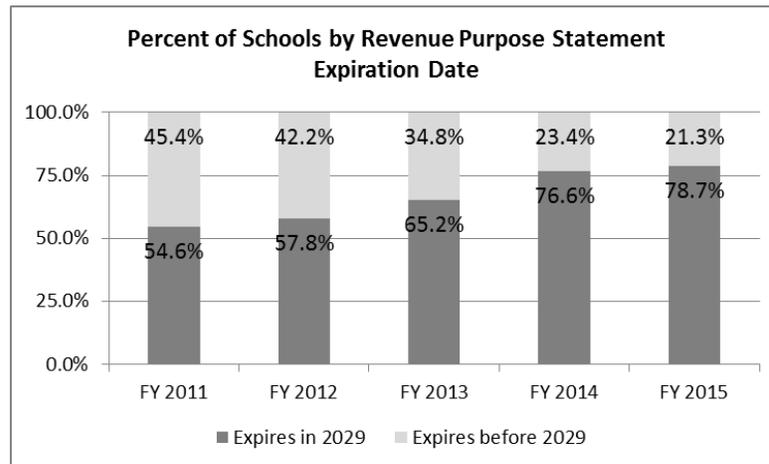
CURRENT SITUATION

Revenue Purpose Statements

Iowa Code section [423F.3\(1\)](#) identifies the acceptable uses of SAVE Funds for schools that do not have a valid Revenue Purpose Statement (RPS). An RPS is a document adopted by a school board and approved by the voters that specifies the use of the SAVE Funds received by a school district. An RPS in effect before the statewide program remained valid until amended or extended. Currently, every school district participating in the program has a valid RPS in effect. Over time, more school districts have implemented RPSs that will remain in effect until the sunset of the Program (see **Chart 2**).

³ 2013 Iowa Acts, ch. [140](#), Division XVI (FY 2014 Standing Appropriations Act)

Chart 2



The acceptable uses for SAVE Funds outlined in Iowa Code section [423F.3\(1\)](#) include:

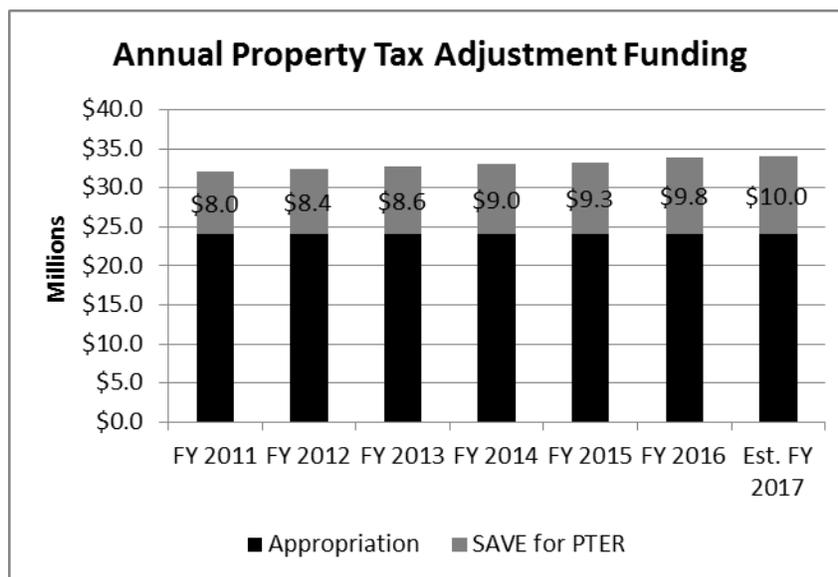
- Reduction of specified bond levies and all other debt levies.
- Reduction of the regular and voter-approved Physical Plant and Equipment Levy (PPEL).
- Reduction of the Public Educational and Recreational Levy (PERL).
- For any authorized infrastructure purpose of the school district.
- For the payment of principal and interest on bonds payable from SILO or SAVE funds.

The Department of Education's annual report identifies that school infrastructure is the number one identified use in the revenue purpose statements, with second being PPEL expenditure purposes, followed by property tax relief.

PTER Fund

Of all the funds collected by the SAVE portion of the sales tax, 2.1% is distributed to the PTER Fund established in Iowa Code section [257.16A](#). This funding is used in combination with the standing General Fund appropriation of \$24.0 million designated for [State Foundation School Aid](#). Funding from the 2.1% SAVE allocation is delayed two years before being included in the State Foundation School Aid Formula (e.g., FY 2016 SAVE revenues are used for FY 2018 State Foundation Aid). **Chart 3** outlines the amount of SAVE Funds transferred to the PTER Fund in gray as a portion of the total Property Tax Adjustment Funding. In FY 2016, 57 districts received property tax relief through the funding mechanism. Total funding by school district is available in **Appendix A**. Total funding available does not always equal amount awarded due to balance carryforwards from previous fiscal years and the ability to completely buy down a property tax rate.

Chart 3



SAVE Fund

The following charts represent the proportion of revenues and expenditures allocated by individual school districts, but the beginning and ending balances of the school districts' SAVE Funds are removed from the analysis. These totals were by far the largest amount in every year. Most schools appear to be rolling forward a consistent amount each year related to cash flow timing, and only in a few instances were significant funds stored up and then spent in the succeeding fiscal year. Additionally, this could double count a revenue source or expenditure type between fiscal years and obscure the actual expenditures within school districts.

Distribution of Funding

Funds are distributed to each school district on a per-pupil basis using each school district's budget enrollment as defined in Iowa Code section [257.6](#). By August 15 of each fiscal year, the Department of Revenue sends each school district an estimate of what the district will receive for each month of the coming year. Of this estimated amount, 95.0% is remitted in monthly payments to the school district beginning August 31 of each fiscal year, and a final payment of any remainder funds due must be delivered before November 10 of the succeeding fiscal year.

Revenues

Chart 4 displays the proportion of sources of revenues reported by school districts in their infrastructure funds, excluding balance carryforward. The smallest school districts in the state rely more heavily on SAVE Funds as a total percentage of their revenue than the larger school districts, which are still utilizing the sale of long-term debt through bonding. Jumps in the orange revenue bonds category during some fiscal years demonstrate an infusion of revenue bonds being issued.

Expenditures

Chart 5 displays the proportion of expenditures by school districts in their infrastructure funds excluding balance carryforwards. The smallest districts started out using a higher proportion of their funds to transfer to the debt services fund, for equipment purchases, and for other uses,

whereas medium and large districts were using the largest proportions of funding on school infrastructure and transfers to the debt services fund.

Charts 4 and 5 can be examined in a number of ways. Read the pie charts horizontally to review school districts within a single enrollment category from year to year. Read the chart vertically to examine a single fiscal year through a school district's enrollment category. The final charts at the right and bottom total values by enrollment category and fiscal year, respectively, with a grand total of all funds in the lower right. The tables for these charts can be found in **Appendix B**.

Chart 4: Proportion of Revenues by Enrollment Category

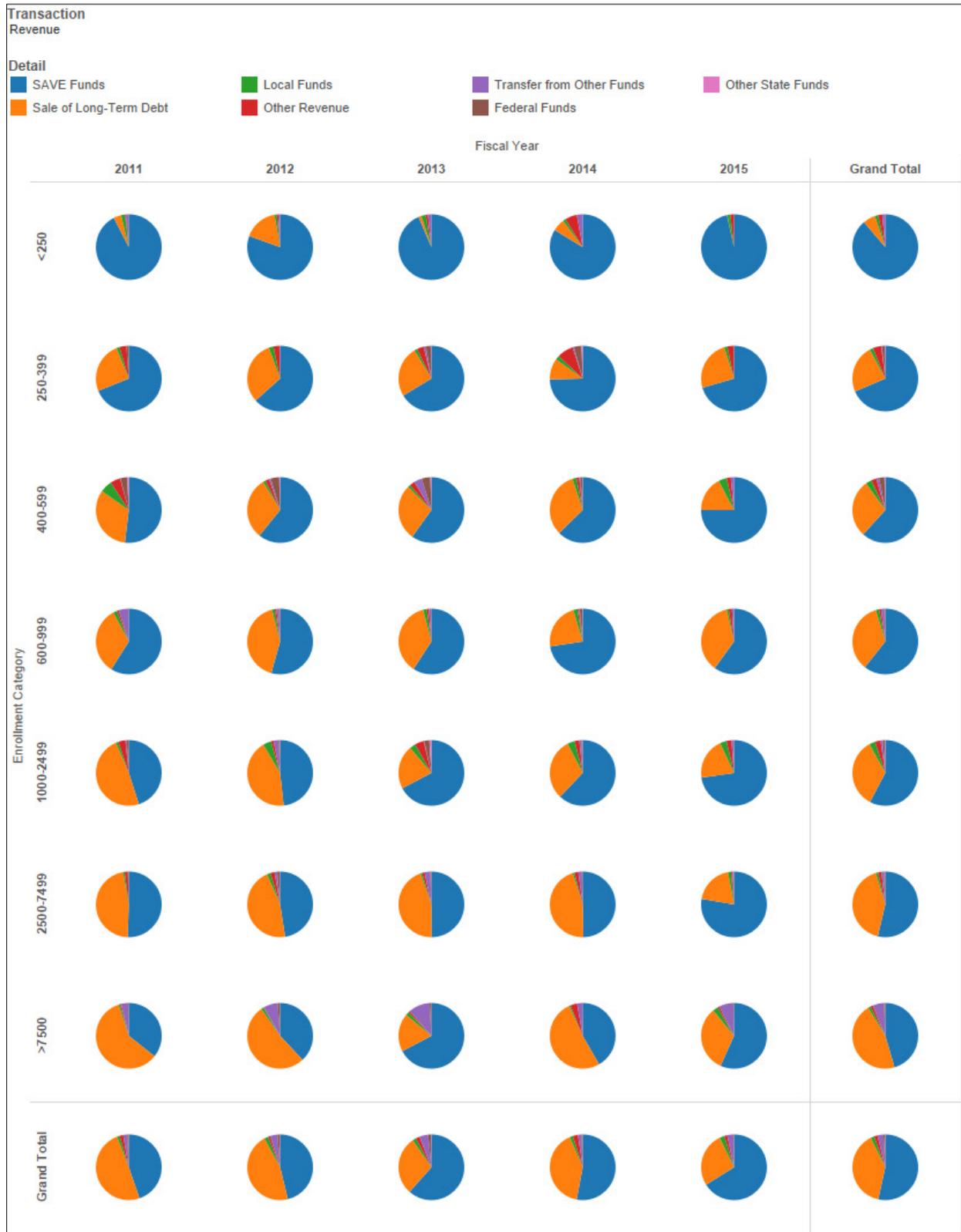
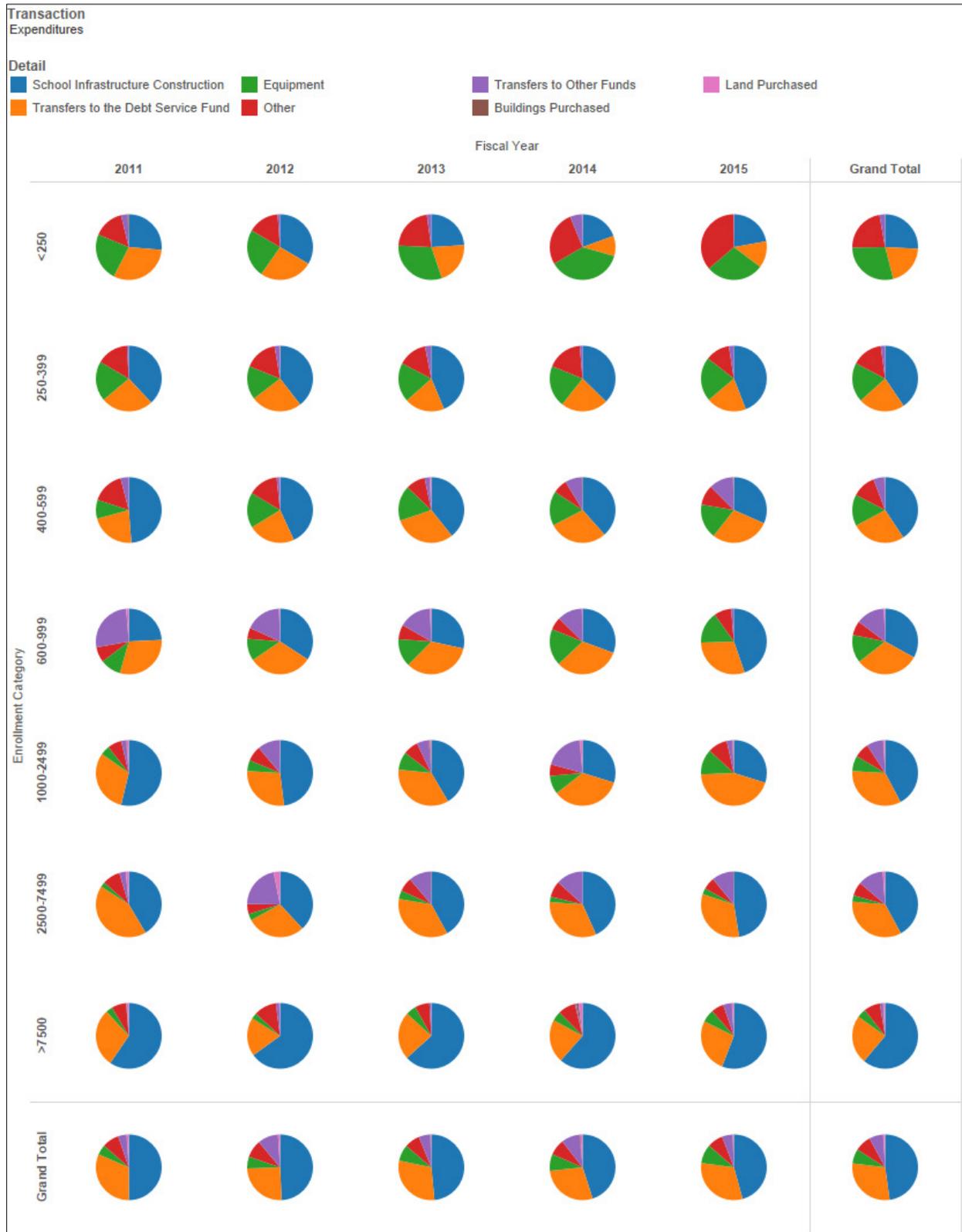


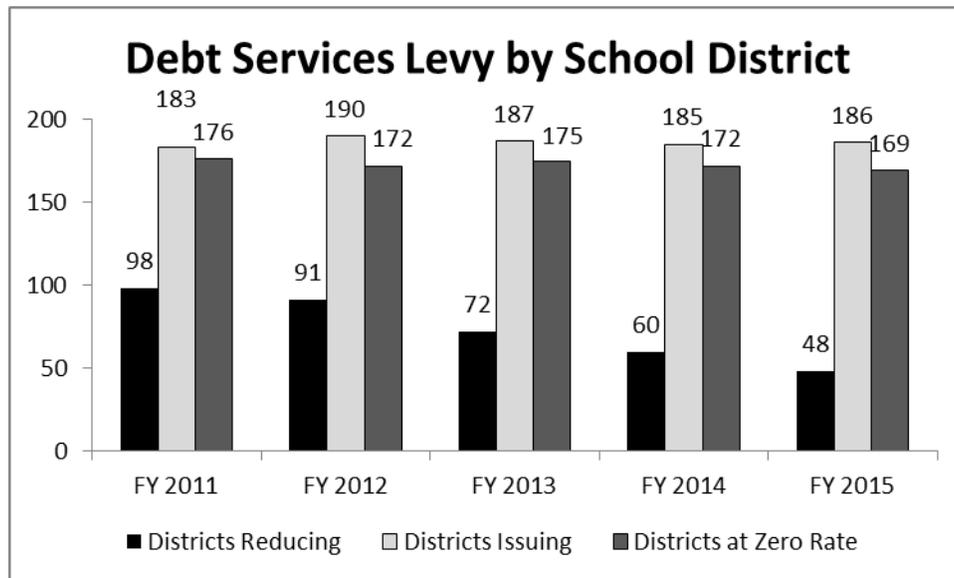
Chart 5: Proportion of Expenditures by Enrollment Category



District Levies

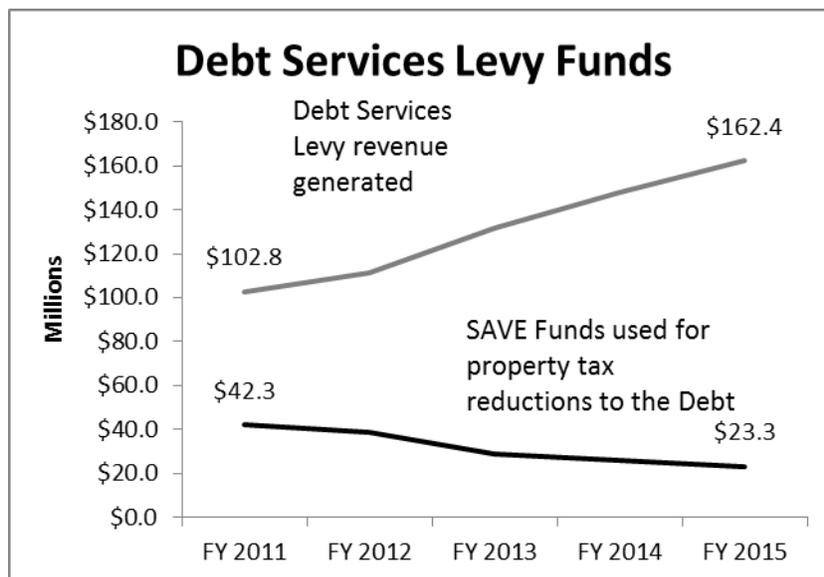
School districts can use SAVE Funds to reduce certain property tax levy rates. The Department of Education collects this information for the SAVE Fund Annual Report. School districts report that the Debt Services Levy is reduced most often. **Chart 6** outlines the number of districts reducing the levy using SAVE Funds, the number of districts that issue a levy, and the number of districts that have a zero rate levy.

Chart 6



For FY 2015, the median Debt Services Levy rate was \$0.408 per \$1,000 valuation and the average Debt Services Levy was \$0.853. Of the districts that indicate a reduction in the Debt Services Levy, they report this action saved property taxpayers \$23.3 million in FY 2015, down from \$42.3 million (-44.9%) in FY 2011 (**Chart 7**).

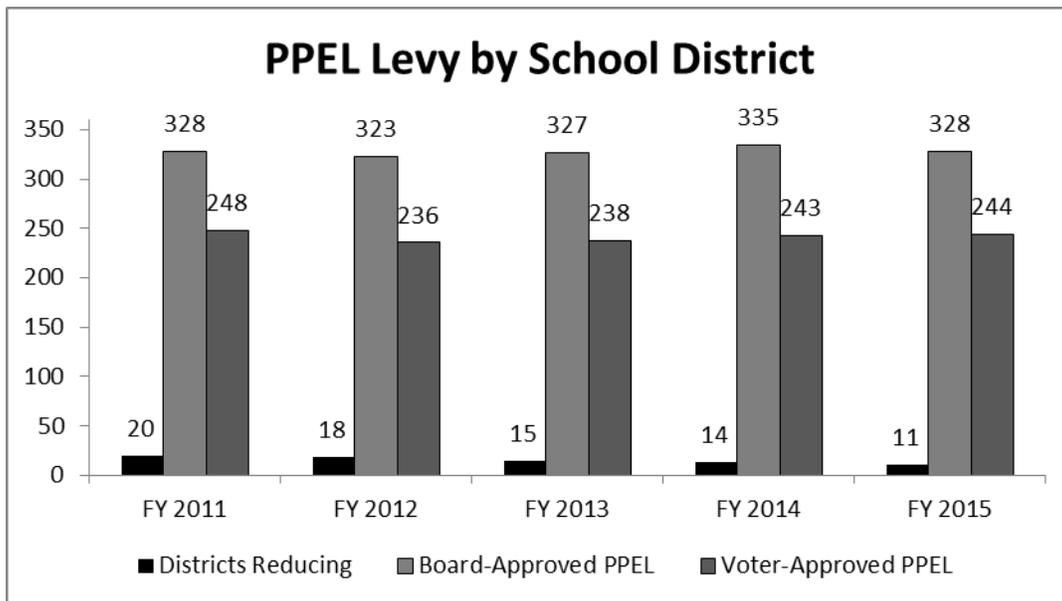
Chart 7



The number of school districts using SAVE Funds to reduce the Debt Services Levy has been dropping as Debt Services Levy revenues have increased. However, the proportions of districts assessing a levy versus those that do not have remained consistent.

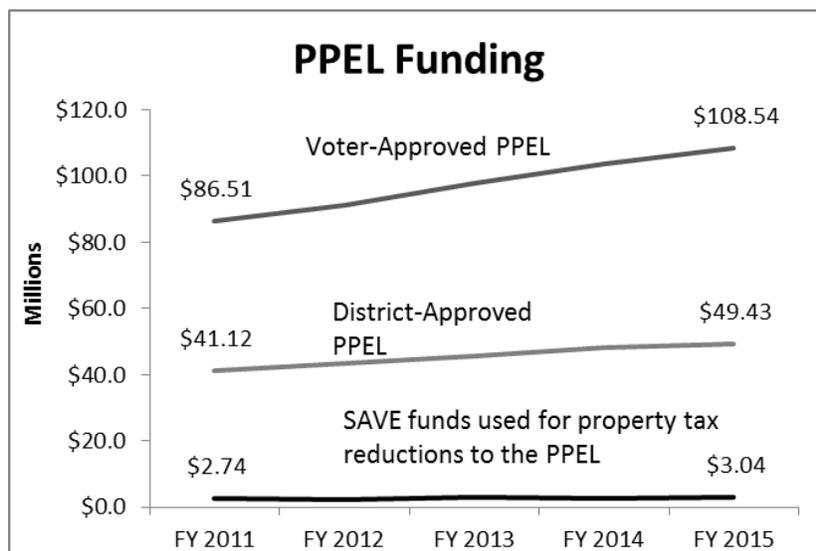
The second most commonly reduced levy is the PPEL. This levy has two components: a regular levy and a voter-approved levy. **Chart 8** displays the number of districts that are reducing the levies with SAVE Funds, the number of districts that have a board-approved levy, and the number of districts that have a voter-approved levy.

Chart 8



The amount of revenue generated and property taxes reduced by the PPEL levies and SAVE Funds is presented in **Chart 9**.

Chart 9



The Department of Education also collects information in the SAVE Fund Annual Report related to revenue bonds. **Charts 10 and 11** display the number of districts utilizing Iowa Code chapter [423F](#) to issue revenue bonds, followed by the amount of SAVE Funds going to bonds each fiscal year.

Chart 10

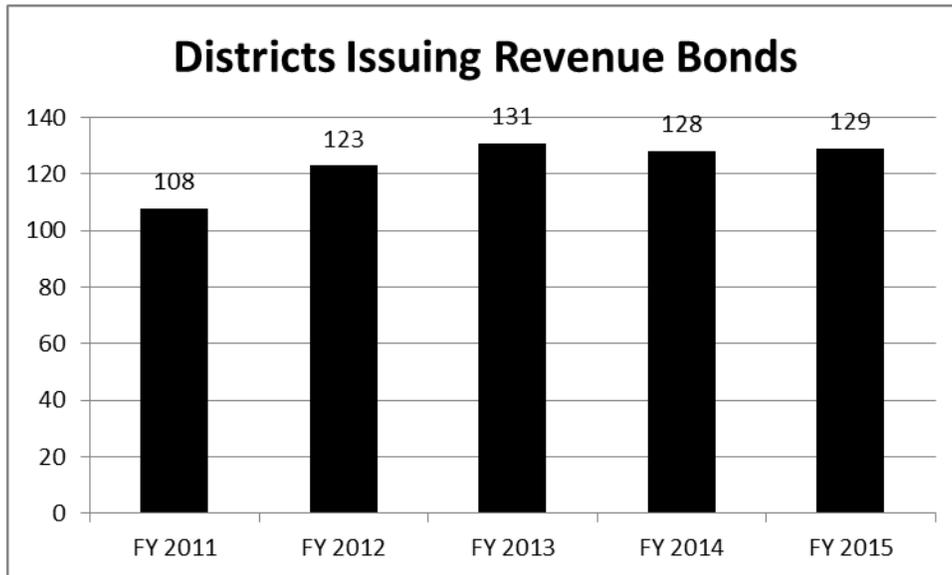
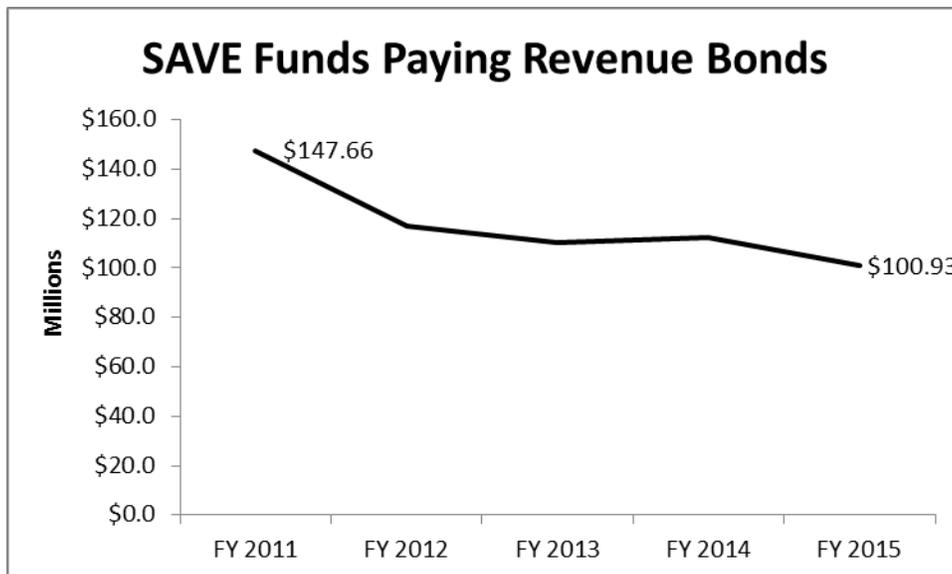


Chart 11



The SAVE Fund Annual Report asks school districts if they would increase property taxes if SAVE Funds were not available for infrastructure projects. The results show that about 60.0% of school districts report they would raise property taxes.

School districts are required to report outstanding obligations to the Treasurer of State. These obligations include general obligations, revenue bonds, capital leases or leases to purchase, and loans. Revenue bonds can be issued that are secured with SAVE revenues; however, this is not necessarily all of the total. **Chart 12** presents the IAEA Revenue Bonds issued by school districts and Area Education Agency (AEA) districts from FY 2001 to FY 2015. **Chart 13** presents the total debt for school districts and AEA districts from FY 2001 to FY 2015 and highlights the revenue bonds portion to all other types of debt. Some notes to keep in mind:

- A school district may not have filed a report in a given year,
- AEAs make up a very nominal amount of this debt, and
- This excludes short-term debt.

Chart 12

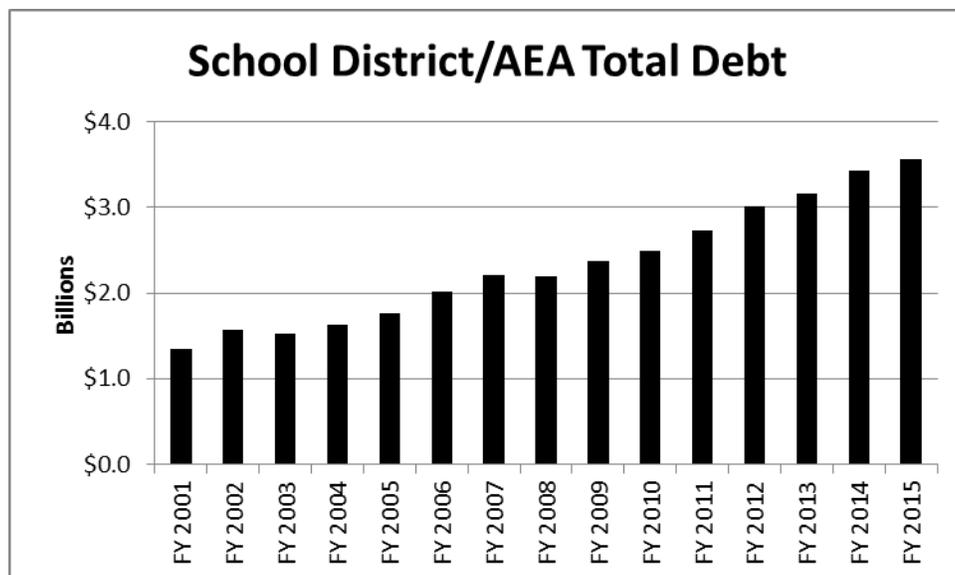
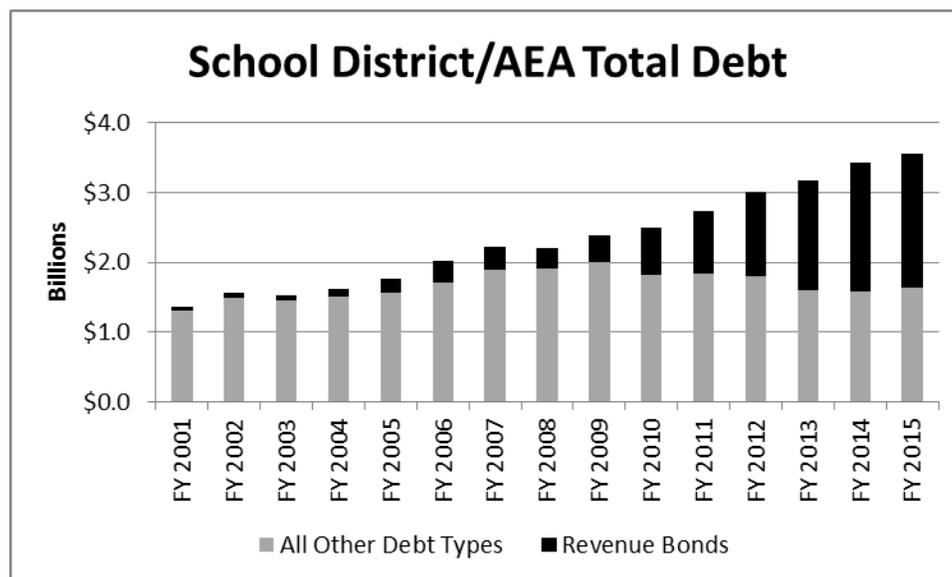


Chart 13



New Construction for Small Districts

A school district with a certified enrollment of fewer than 250 pupils in the entire district or certified enrollment of fewer than 100 pupils in high school cannot undertake new construction using SAVE Funds without an application and a certificate of need (CON) from the Department of Education. This certificate of need is not required for repairing schoolhouses or buildings; purchasing equipment, technology, and transportation equipment for transporting students; or for construction necessary for compliance with the federal Americans with Disabilities Act. Since 2009, five school districts have requested a CON. Four CON requests were approved and one was denied.

In determining whether a certificate of need will be issued or denied, the Department considers all of the following items outlined in Iowa Code section [423F.3\(5\)](#):

- Enrollment trends in the grades that will be served at the new construction site.
- The infeasibility of remodeling, reconstructing, or repairing existing buildings.
- The fire and health safety needs of the school district.
- The distance, convenience, cost of transportation, and accessibility of the new construction site to the students that will be served at the new construction site.
- Availability of alternative, less costly, or more effective means of serving the needs of the students.
- The financial condition of the district, including the effect of the decline of the budget guarantee and unspent balance.
- Broad and long-term ability of the district to support the facility and the quality of the academic program.
- Cooperation with other educational entities including other school districts, Area Education Agencies, postsecondary institutions, and local communities.

ALTERNATIVES

Recently, a number of proposals have been introduced to modify the SAVE Program. Bills from the 2016 Legislative Session included [HF 2260](#) (SAVE Extension and Changes Bill)

and [HF 2382](#) (SAVE Extension and Water Quality Programs Bill). Proposals from the bills include:

- Modifying the allowable expenditures for school districts to include prohibitions on some types of construction or allow funding to be used for transportation or instructional needs.
- Extending the sunset of the program.
- Increasing the PTER Fund allocation.
- Redirecting growth from revenues to other purposes.

No proposal affecting SAVE was passed by the Ways and Means Committee in either chamber in the 2016 Legislative Session.

Other States

The following provides some examples of how other states have addressed school infrastructure programs.

Georgia has had a similar Capital Outlay Program since 1996 that is a [Special Purpose Local Option Sales Tax](#) limited to 1.0%. It must be voter-approved and can only last five years.

Massachusetts also dedicates a 1.0% sales tax to school infrastructure. However, this funding then goes to the [Massachusetts School Building Authority](#) (MSBA), a quasi-independent government authority. The MSBA's grant program for school building construction and renovation projects is a nonentitlement competitive program. The MSBA's Board of Directors approves grants based on need and urgency as expressed by the city, town, regional school district, or independent agricultural and technical school, and validated by the MSBA. This began in 2004 after the Massachusetts Legislature replaced the former school building assistance program administered by the State Department of Education.

New Mexico has dedicated a portion of its bonding capacity from the Severance Tax Permanent Fund to a [public school capital outlay program](#). The program is operated by the [New Mexico Public School Facilities Authority](#) and contains a cost-sharing formula based on a state and district formula that recognizes the differing ability of districts to raise funds for capital projects. It should be noted that severance taxes in states can be volatile from year to year, depending on economic conditions.

Ohio used a portion of its funding from the Tobacco Master Settlement agreement as well as bonding and lottery funds for construction of school buildings and higher education facilities throughout the state through the [School Building Program Assistance Fund](#). This is established through the [Ohio School Facilities Commission](#).

CONCLUSION

Since FY 2011, Iowa school districts have used \$1.8 billion (47.8%) of SAVE Funds for school infrastructure construction, and \$1.1 billion (29.1%) is being used for transfer to the Debt Services Fund. Districts are currently increasing their total debt portfolios with revenue bonds, which has coincided with the revenue stream available to retire those bonds. The total amount raised by the three levies targeted in SAVE revenue purposes has increased and the amount the districts are using to SAVE Funds to offset the three levies is decreasing.

Sum of Adjusted Additional Property Tax Levy Aid	Column Labels							
Row Labels	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	Grand Total
Adel-Desoto-Minburn	\$ 86,234.00						\$ 35,094.00	\$ 121,328.00
Albia	\$ 275,837.00	\$ 206,828.00	\$ 179,600.00	\$ 176,094.00	\$ 144,619.00	\$ 155,111.00	\$ 185,257.00	\$ 1,323,346.00
Anamosa	\$ 193,676.00	\$ 112,093.00	\$ 31,339.00	\$ 16,343.00				\$ 353,451.00
Andrew	\$ 18,993.00							\$ 18,993.00
Aplington-Parkersburg	\$ 7,292.00							\$ 7,292.00
Atlantic	\$ 14,684.00							\$ 14,684.00
Ballard	\$ 503,930.00	\$ 450,480.00	\$ 439,633.00	\$ 421,949.00	\$ 400,435.00	\$ 393,888.00	\$ 387,646.00	\$ 2,997,961.00
Baxter	\$ 55,987.00	\$ 106,170.00	\$ 58,719.00	\$ 27,526.00	\$ 24,777.00		\$ 8,941.00	\$ 282,120.00
Belle Plaine	\$ 101,088.00	\$ 36,985.00	\$ 35,556.00	\$ 6,674.00				\$ 180,303.00
Bondurant-Farrar	\$ 312,673.00	\$ 255,261.00	\$ 307,903.00	\$ 366,517.00	\$ 444,896.00	\$ 414,949.00	\$ 514,725.00	\$ 2,616,924.00
Boone	\$ 400,546.00	\$ 356,620.00	\$ 391,975.00	\$ 355,198.00	\$ 307,661.00	\$ 235,225.00	\$ 283,720.00	\$ 2,330,945.00
Boyden-Hull	\$ 12,505.00							\$ 12,505.00
Burlington	\$ 1,262,816.00	\$ 991,825.00	\$ 1,049,716.00	\$ 1,254,389.00	\$ 1,190,487.00	\$ 1,035,072.00	\$ 1,054,740.00	\$ 7,839,045.00
Cardinal	\$ 147,776.00	\$ 93,583.00	\$ 73,735.00	\$ 52,835.00	\$ 54,959.00	\$ 2,425.00	\$ 18,622.00	\$ 443,935.00
Carlisle	\$ 654,244.00	\$ 550,558.00	\$ 533,523.00	\$ 532,420.00	\$ 536,008.00	\$ 540,383.00	\$ 579,181.00	\$ 3,926,317.00
Cedar Rapids	\$ 336,316.00							\$ 336,316.00
Center Point-Urbana	\$ 362,691.00	\$ 295,447.00	\$ 288,597.00	\$ 284,945.00	\$ 223,812.00	\$ 212,438.00	\$ 273,984.00	\$ 1,941,914.00
Centerville	\$ 546,395.00	\$ 388,470.00	\$ 401,798.00	\$ 387,152.00	\$ 350,761.00	\$ 316,800.00	\$ 367,431.00	\$ 2,758,807.00
Central City	\$ 108,534.00	\$ 54,466.00	\$ 38,055.00	\$ 36,371.00				\$ 237,426.00
Central Clinton	\$ 71,264.00							\$ 71,264.00
Central Decatur	\$ 156,868.00	\$ 119,558.00	\$ 153,597.00	\$ 161,306.00	\$ 176,551.00	\$ 163,555.00	\$ 173,168.00	\$ 1,104,603.00
Central Lee	\$ 111,319.00	\$ 6,109.00						\$ 117,428.00
Chariton	\$ 453,417.00	\$ 317,452.00	\$ 263,543.00	\$ 242,477.00	\$ 221,458.00	\$ 234,477.00	\$ 182,301.00	\$ 1,915,125.00
Charles City	\$ 3,717.00							\$ 3,717.00
Cherokee	\$ 121,168.00		\$ 5,317.00					\$ 126,485.00
Clarinda	\$ 32,818.00							\$ 32,818.00
Clarke	\$ 319,070.00	\$ 189,411.00	\$ 214,161.00	\$ 247,398.00	\$ 263,128.00	\$ 228,072.00	\$ 221,669.00	\$ 1,682,909.00
Clarksville	\$ 85,014.00	\$ 27,304.00	\$ 24,045.00	\$ 13,331.00				\$ 149,694.00
Clinton	\$ 1,197,477.00	\$ 574,497.00	\$ 727,136.00	\$ 507,681.00	\$ 503,099.00	\$ 410,625.00	\$ 597,685.00	\$ 4,518,200.00
Colfax-Mingo	\$ 191,131.00	\$ 95,438.00	\$ 69,263.00	\$ 44,733.00	\$ 50,526.00	\$ 34,472.00	\$ 36,819.00	\$ 522,382.00
Collins-Maxwell	\$ 28,734.00							\$ 28,734.00
Columbus	\$ 131,688.00	\$ 27,824.00	\$ 15,491.00		\$ 3,618.00	\$ 12,974.00	\$ 52,588.00	\$ 244,183.00
Council Bluffs	\$ 1,776,711.00	\$ 971,113.00	\$ 1,175,202.00	\$ 1,268,124.00	\$ 1,252,209.00	\$ 1,388,190.00	\$ 1,703,800.00	\$ 9,535,349.00
Creston	\$ 266,290.00	\$ 167,083.00	\$ 138,517.00	\$ 131,903.00	\$ 119,146.00	\$ 55,073.00		\$ 878,012.00
Danville	\$ 72,571.00	\$ 23,580.00	\$ 27,387.00	\$ 23,963.00	\$ 7,972.00			\$ 155,473.00
Davenport	\$ 1,412,387.00	\$ 133,529.00	\$ 180,624.00	\$ 217,510.00	\$ 94,610.00		\$ 687,729.00	\$ 2,726,389.00
Davis County	\$ 170,962.00	\$ 82,768.00	\$ 13,817.00	\$ 8,296.00			\$ 21,384.00	\$ 297,227.00
Delwood	\$ 3,630.00							\$ 3,630.00
Denison	\$ 754,797.00	\$ 738,056.00	\$ 736,144.00	\$ 729,914.00	\$ 622,067.00	\$ 525,251.00	\$ 575,147.00	\$ 4,681,376.00
Denver	\$ 80,833.00	\$ 22,965.00	\$ 13,642.00					\$ 117,440.00
Des Moines	\$ 7,429,275.00		\$ 7,284,378.00	\$ 8,026,832.00	\$ 8,272,390.00	\$ 8,026,706.00	\$ 8,292,523.00	\$ 47,332,104.00
Des Moines Independent		\$ 5,309,733.00						\$ 5,309,733.00
Dike-New Hartford	\$ 28,873.00							\$ 28,873.00
Dubuque	\$ 543,564.00							\$ 543,564.00
Dunkerton	\$ 35,297.00							\$ 35,297.00
Eagle Grove	\$ 20,317.00							\$ 20,317.00

Earlham	\$	37,859.00								\$	37,859.00					
East Central	\$	15,220.00								\$	15,220.00					
East Marshall	\$	21,798.00								\$	21,798.00					
East Union	\$	44,192.00								\$	44,192.00					
Edgewood-Colesburg	\$	26,150.00								\$	26,150.00					
Eldora-New Providence	\$	34,076.00		\$	3,776.00	\$	33,981.00	\$	7,354.00	\$	587.00	\$	79,774.00			
Estherville Lincoln Cent			\$	93,290.00								\$	93,290.00			
Estherville-Lincoln	\$	186,516.00			\$	100,511.00						\$	287,027.00			
Estherville-Lincoln Central										\$	39,626.00	\$	39,626.00			
Estherville-Lincoln						\$	79,308.00	\$	58,892.00	\$	44,502.00	\$	182,702.00			
Forest City	\$	228,475.00	\$	94,809.00	\$	38,816.00						\$	362,100.00			
Fort Dodge	\$	641,326.00	\$	302,942.00	\$	184,909.00	\$	275,164.00	\$	246,922.00	\$	281,719.00	\$	368,577.00	\$	2,301,559.00
Fort Madison	\$	402,263.00	\$	192,826.00	\$	93,984.00	\$	98,870.00	\$	22,033.00			\$	809,976.00		
Garner-Hayfield	\$	8,007.00					\$	16,487.00					\$	24,494.00		
Glenwood	\$	323,738.00	\$	206,805.00	\$	86,588.00	\$	53,434.00					\$	670,565.00		
Hampton-Dumont	\$	137,812.00	\$	16,550.00	\$	26,991.00	\$	51,959.00	\$	24,416.00	\$	12,485.00	\$	41,793.00	\$	312,006.00
Harlan	\$	25,341.00											\$	25,341.00		
Harmony	\$	57,368.00									\$	11,531.00	\$	68,899.00		
Highland	\$	82,932.00											\$	82,932.00		
Hudson	\$	66,509.00											\$	66,509.00		
Independence	\$	198,284.00	\$	32,377.00									\$	230,661.00		
Indianola	\$	541,147.00	\$	299,280.00	\$	281,670.00	\$	353,405.00	\$	286,439.00	\$	238,372.00	\$	346,994.00	\$	2,347,307.00
Interstate 35	\$	107,668.00	\$	49,146.00	\$	57,588.00	\$	73,349.00	\$	48,188.00	\$	33,666.00	\$	45,100.00	\$	414,705.00
Iowa Falls	\$	12,666.00			\$	74,204.00	\$	23,539.00	\$	108,663.00			\$	219,072.00		
Iowa Valley	\$	154,576.00	\$	87,294.00	\$	53,370.00	\$	27,983.00	\$	5,392.00			\$	328,615.00		
Jesup	\$	71,291.00											\$	71,291.00		
Keokuk	\$	771,596.00	\$	575,938.00	\$	508,919.00	\$	535,884.00	\$	506,810.00	\$	465,490.00	\$	453,544.00	\$	3,818,181.00
Knoxville	\$	536,691.00	\$	378,494.00	\$	368,368.00	\$	343,219.00	\$	270,303.00	\$	274,267.00	\$	246,069.00	\$	2,417,411.00
Lamoni	\$	54,302.00	\$	30,498.00	\$	47,839.00	\$	24,277.00	\$	33,740.00	\$	9,929.00	\$	2,263.00	\$	202,848.00
Le Mars	\$	64,054.00											\$	64,054.00		
Lenox	\$	35,222.00			\$	21,699.00	\$	2,214.00					\$	59,135.00		
Linn-Mar	\$	436,091.00											\$	436,091.00		
Lisbon	\$	144,129.00	\$	124,563.00	\$	102,519.00	\$	110,317.00	\$	90,777.00	\$	77,973.00	\$	75,625.00	\$	725,903.00
Logan-Magnolia	\$	118,540.00	\$	74,520.00	\$	15,484.00	\$	3,665.00					\$	212,209.00		
Madrid	\$	200,857.00	\$	184,509.00	\$	179,260.00	\$	175,868.00	\$	142,529.00	\$	160,063.00	\$	197,979.00	\$	1,241,065.00
Maquoketa	\$	382,327.00	\$	221,591.00	\$	180,990.00	\$	126,586.00	\$	32,843.00			\$	944,337.00		
Marion	\$	313,921.00			\$	289,560.00	\$	213,711.00	\$	127,077.00	\$	182,786.00	\$	280,933.00	\$	1,407,988.00
Marion Independent			\$	206,334.00									\$	206,334.00		
Marshalltown	\$	1,717,349.00	\$	1,453,029.00	\$	1,546,477.00	\$	1,545,057.00	\$	1,680,268.00	\$	1,635,853.00	\$	1,574,533.00	\$	11,152,566.00
Martensdale-St Marys	\$	54,613.00											\$	54,613.00		
Mason City	\$	91,904.00											\$	91,904.00		
Melcher-Dallas	\$	89,873.00	\$	52,401.00	\$	39,062.00	\$	60,586.00	\$	52,003.00	\$	66,842.00	\$	63,226.00	\$	423,993.00
MFL MarMac	\$	23,722.00											\$	23,722.00		
Missouri Valley	\$	82,764.00											\$	82,764.00		
Moravia	\$	24,445.00										\$	3,837.00	\$	28,282.00	
Morning Sun	\$	29,442.00	\$	15,337.00	\$	9,698.00	\$	17,377.00	\$	509.00			\$	3,723.00	\$	76,086.00
Moulton-Udell	\$	9,667.00								\$	1,845.00		\$	3,095.00	\$	14,607.00
Mount Pleasant	\$	312,366.00	\$	174,985.00	\$	108,524.00	\$	100,521.00	\$	55,925.00	\$	62,356.00	\$	75,524.00	\$	890,201.00

Mount Vernon	\$ 195,937.00	\$ 88,473.00	\$ 67,768.00	\$ 49,430.00					\$ 401,608.00
Murray	\$ 77,479.00	\$ 39,688.00	\$ 38,331.00	\$ 38,039.00	\$ 42,237.00	\$ 25,776.00	\$ 19,471.00	\$ 281,021.00	
Muscatine	\$ 1,230,424.00	\$ 800,958.00	\$ 530,934.00	\$ 625,158.00	\$ 598,394.00	\$ 573,792.00	\$ 496,093.00	\$ 4,855,753.00	
Nevada	\$ 234,869.00	\$ 112,853.00	\$ 96,680.00	\$ 82,062.00	\$ 132,440.00	\$ 51,886.00	\$ 90,767.00	\$ 801,557.00	
New London	\$ 159,841.00	\$ 132,907.00	\$ 102,994.00	\$ 111,243.00	\$ 111,887.00	\$ 67,840.00	\$ 69,385.00	\$ 756,097.00	
Newton	\$ 581,803.00	\$ 291,049.00	\$ 232,083.00	\$ 271,589.00	\$ 253,217.00	\$ 158,083.00	\$ 276,584.00	\$ 2,064,408.00	
North Fayette	\$ 9,026.00							\$ 9,026.00	
North Linn	\$ 108,203.00	\$ 26,599.00						\$ 134,802.00	
North Polk	\$ 172,565.00	\$ 74,177.00	\$ 111,139.00	\$ 153,218.00	\$ 194,235.00	\$ 62,685.00	\$ 62,403.00	\$ 830,422.00	
Norwalk	\$ 787,711.00	\$ 664,950.00	\$ 543,743.00	\$ 658,957.00	\$ 685,131.00	\$ 533,368.00	\$ 641,977.00	\$ 4,515,837.00	
Oelwein	\$ 355,443.00	\$ 248,715.00	\$ 287,765.00	\$ 236,640.00	\$ 199,782.00	\$ 193,208.00	\$ 206,923.00	\$ 1,728,476.00	
Oskaloosa	\$ 334,766.00	\$ 119,485.00	\$ 100,036.00	\$ 81,227.00	\$ 60,052.00	\$ 40,905.00	\$ 84,598.00	\$ 821,069.00	
Ottumwa	\$ 1,560,146.00	\$ 1,190,824.00	\$ 1,051,353.00	\$ 1,114,311.00	\$ 1,214,494.00	\$ 1,252,390.00	\$ 1,336,432.00	\$ 8,719,950.00	
PCM	\$ 152,683.00	\$ 57,460.00	\$ 38,972.00	\$ 32,554.00	\$ 50,538.00	\$ 5,983.00	\$ 31,893.00	\$ 370,083.00	
Perry	\$ 573,469.00	\$ 477,643.00	\$ 542,317.00	\$ 557,837.00	\$ 565,672.00	\$ 570,299.00	\$ 534,864.00	\$ 3,822,101.00	
Pleasantville	\$ 116,501.00	\$ 61,340.00	\$ 30,403.00	\$ 36,540.00	\$ 23,285.00	\$ 27,048.00	\$ 47,630.00	\$ 342,747.00	
Postville	\$ 5,452.00			\$ 22,165.00	\$ 45,735.00	\$ 28,521.00	\$ 38,946.00	\$ 140,819.00	
Preston	\$ 44,470.00	\$ 17,926.00	\$ 23,020.00					\$ 85,416.00	
Red Oak	\$ 156,529.00							\$ 156,529.00	
Roland-Story	\$ 36,387.00							\$ 36,387.00	
Sac	\$ 12,074.00							\$ 12,074.00	
Sheldon	\$ 48,390.00							\$ 48,390.00	
Shenandoah	\$ 120,766.00	\$ 92,568.00	\$ 15,239.00					\$ 228,573.00	
Sidney	\$ 29,824.00							\$ 29,824.00	
Sioux City	\$ 5,555,500.00	\$ 4,810,362.00	\$ 4,700,935.00	\$ 4,898,679.00	\$ 5,177,663.00	\$ 5,227,540.00	\$ 5,502,072.00	\$ 35,872,751.00	
Solon	\$ 11,949.00							\$ 11,949.00	
South Tama	\$ 366,997.00		\$ 247,714.00	\$ 229,816.00	\$ 206,706.00	\$ 232,113.00	\$ 278,554.00	\$ 1,561,900.00	
South Tama County		\$ 273,111.00						\$ 273,111.00	
Southeast Polk	\$ 1,442,338.00	\$ 941,477.00	\$ 1,026,631.00	\$ 1,046,398.00	\$ 1,102,953.00	\$ 857,602.00	\$ 985,339.00	\$ 7,402,738.00	
Southeast Warren	\$ 99,861.00	\$ 38,225.00	\$ 26,925.00	\$ 43,741.00	\$ 36,167.00	\$ 39,347.00	\$ 58,199.00	\$ 342,465.00	
Springville	\$ 39,309.00							\$ 39,309.00	
Storm Lake	\$ 688,663.00	\$ 521,192.00	\$ 555,062.00	\$ 567,770.00	\$ 581,061.00	\$ 573,875.00	\$ 695,619.00	\$ 4,183,242.00	
Tripoli	\$ 51,636.00	\$ 12,181.00						\$ 63,817.00	
Twin Cedars	\$ 62,174.00	\$ 30,109.00						\$ 92,283.00	
Union	\$ 17,328.00							\$ 17,328.00	
Valley	\$ 50,879.00							\$ 50,879.00	
Van Buren	\$ 39,398.00							\$ 39,398.00	
Vinton-Shellsburg	\$ 290,013.00	\$ 59,612.00						\$ 349,625.00	
Waco	\$ 23,960.00		\$ 6,800.00					\$ 30,760.00	
Wapello	\$ 102,152.00	\$ 53,912.00	\$ 30,880.00	\$ 54,011.00	\$ 9,640.00		\$ 2,149.00	\$ 252,744.00	
Wapsie Valley	\$ 97,345.00	\$ 43,407.00	\$ 4,292.00	\$ 16,470.00				\$ 161,514.00	
Washington	\$ 348,366.00	\$ 235,320.00	\$ 225,904.00	\$ 255,916.00	\$ 232,118.00	\$ 188,661.00	\$ 120,445.00	\$ 1,606,730.00	
Waterloo	\$ 2,109,115.00	\$ 1,173,481.00	\$ 975,245.00	\$ 1,106,102.00	\$ 1,363,562.00	\$ 1,402,639.00	\$ 1,509,395.00	\$ 9,639,539.00	
Wayne	\$ 5,781.00							\$ 5,781.00	
Webster City	\$ 67,070.00	\$ 6,125.00					\$ 9,711.00	\$ 82,906.00	
West Burlington	\$ 48,329.00		\$ 65,725.00	\$ 69,234.00				\$ 183,288.00	
West Burlington Ind		\$ 16,797.00						\$ 16,797.00	
West Delaware County	\$ 14,215.00							\$ 14,215.00	

West Liberty	\$ 277,822.00	\$ 202,622.00	\$ 218,260.00	\$ 187,114.00	\$ 131,849.00	\$ 111,879.00	\$ 129,840.00	\$ 1,259,386.00
West Marshall	\$ 64,687.00							\$ 64,687.00
West Sioux	\$ 140,907.00	\$ 103,118.00	\$ 65,637.00	\$ 112,195.00	\$ 75,443.00	\$ 80,270.00	\$ 60,341.00	\$ 637,911.00
Williamsburg	\$ 93,505.00							\$ 93,505.00
Wilton	\$ 57,472.00							\$ 57,472.00
Winterset	\$ 232,704.00	\$ 111,343.00	\$ 120,668.00	\$ 111,641.00	\$ 85,085.00	\$ 50,697.00	\$ 99,247.00	\$ 811,385.00
Woodbine	\$ 10,688.00							\$ 10,688.00
Woodbury Central	\$ 53,940.00	\$ 8,268.00	\$ 4,168.00					\$ 66,376.00
Grand Total	\$ 49,389,359.00	\$ 30,711,001.00	\$ 31,380,842.00	\$ 32,658,699.00	\$ 32,247,463.00	\$ 30,288,396.00	\$ 33,477,590.00	\$ 240,153,350.00

SAVE Annual Report by Enrollment Category FY 2011

Transaction	Detail	Enrollment Category							Grand Total
		<250	250-399	400-599	600-999	1000-2499	2500-7499	>7500	
Revenue	Beginning Balance	\$11,427,856.15	\$22,620,572.02	\$56,141,444.83	\$66,723,721.07	\$214,700,969.57	\$146,744,084.40	\$172,351,701.67	\$690,710,349.71
	SAVE Funds	\$4,862,856.53	\$13,727,078.92	\$28,121,045.31	\$43,690,905.76	\$87,076,250.75	\$79,648,475.41	\$123,828,446.61	\$380,955,059.29
	Sale of Long-Term Debt	\$197,338.00	\$4,976,960.83	\$17,772,699.23	\$24,637,745.84	\$93,685,882.00	\$73,575,971.95	\$205,579,053.00	\$420,425,650.85
	Federal Funds	\$11,650.00	\$222,350.00	\$1,791,539.58	\$128,432.38	\$1,941,983.96	\$599,936.50	\$857,740.00	\$5,553,632.42
	Other Revenue	\$17,232.00	\$682,699.34	\$2,662,926.47	\$682,238.11	\$6,824,063.19	\$2,396,759.96	\$1,947,955.06	\$15,213,874.13
	Other State Funds	\$0.00	\$3,500.00	\$409,197.14	\$0.00	\$7,359.26	\$65,351.55	\$0.00	\$485,407.95
	State School Infrastructure Supplem..	\$19,024.71	\$100,395.31	\$446,933.32	\$188,858.19	\$2,127,458.93	\$1,212,043.82	\$0.00	\$4,094,714.28
	Transfer from Other Funds	\$66,000.00	\$0.00	\$124,139.42	\$3,536,136.73	\$1,148,268.41	\$40,696.89	\$12,009,343.57	\$16,924,585.02
	Local Funds	\$101,259.31	\$305,607.16	\$3,275,987.59	\$1,441,783.18	\$2,396,062.27	\$1,247,372.82	\$2,683,991.25	\$11,452,063.58
	Total		\$16,703,216.70	\$42,639,163.58	\$110,745,912.89	\$141,029,821.26	\$409,908,298.34	\$305,530,693.30	\$519,258,231.16
Expenditures	School Infrastructure Construction	\$1,103,562.54	\$6,568,789.56	\$27,672,881.64	\$18,584,768.61	\$107,890,857.43	\$62,031,567.59	\$177,807,008.17	\$401,659,435.54
	Buildings Purchased	\$20,397.00	\$0.00	\$3,997.00	\$72,800.00	\$553,108.33	\$132,900.00	\$329,796.81	\$1,112,999.14
	Land Purchased	\$0.00	\$0.00	\$62,325.10	\$907,997.37	\$1,936,127.19	\$2,032,704.93	\$2,755,371.27	\$7,694,525.86
	Equipment	\$994,044.19	\$3,378,194.28	\$5,286,891.05	\$7,885,007.97	\$9,260,437.70	\$3,749,235.37	\$9,903,445.39	\$40,457,255.95
	Other	\$626,777.78	\$2,711,695.73	\$9,026,879.01	\$5,767,033.91	\$13,768,777.86	\$12,975,182.60	\$21,570,451.22	\$66,446,798.11
	Transfers to Other Funds	\$137,000.00	\$150,000.00	\$2,205,099.23	\$20,368,250.40	\$4,950,776.07	\$4,783,003.73	\$685,133.59	\$33,279,263.02
	Transfers to the Debt Service Fund	\$1,307,022.96	\$4,455,962.40	\$12,467,458.53	\$23,112,712.63	\$62,342,378.73	\$63,678,356.94	\$85,664,029.98	\$253,027,922.17
	Ending Balance	\$12,514,412.23	\$25,374,521.61	\$54,020,381.33	\$64,331,250.37	\$209,205,835.03	\$156,147,742.14	\$220,542,994.73	\$742,137,137.44
Total		\$16,703,216.70	\$42,639,163.58	\$110,745,912.89	\$141,029,821.26	\$409,908,298.34	\$305,530,693.30	\$519,258,231.16	\$1,545,815,337.23

Fiscal Year
2011

SAVE Annual Report by Enrollment Category FY 2012

Transaction	Detail	Enrollment Category							Grand Total
		<250	250-399	400-599	600-999	1000-2499	2500-7499	>7500	
Revenue	Beginning Balance	\$13,146,827.50	\$19,664,767.96	\$55,108,380.45	\$72,361,295.97	\$205,165,128.69	\$156,147,742.14	\$220,542,994.73	\$742,137,137.44
	SAVE Funds	\$5,074,863.09	\$12,814,561.77	\$29,770,149.03	\$49,371,730.05	\$88,721,116.98	\$82,556,608.12	\$122,324,909.06	\$390,633,938.10
	Sale of Long-Term Debt	\$1,055,098.03	\$6,294,960.00	\$14,942,933.34	\$37,891,692.63	\$79,472,297.23	\$79,704,716.25	\$167,998,758.82	\$387,360,456.30
	Federal Funds	\$9,750.00	\$39,330.24	\$2,038,496.25	\$417,747.25	\$1,000,882.24	\$2,244,140.03	\$3,500,443.84	\$9,250,789.85
	Other Revenue	\$44,076.27	\$589,171.61	\$933,743.04	\$720,921.93	\$2,320,747.27	\$3,680,183.96	\$725,482.12	\$9,014,326.20
	Other State Funds	\$0.00	\$4,038.82	\$201,616.48	\$53,208.95	\$237,152.67	\$176,317.33	\$202,604.96	\$874,939.21
	State School Infrastructure Supplem..	\$10,518.02	\$22,322.01	\$771,843.96	\$47,378.86	\$2,525,022.69	\$1,567,956.20	\$0.00	\$4,945,041.74
	Transfer from Other Funds	\$47,425.00	\$24,081.05	\$442,130.39	\$1,131,846.15	\$4,591,436.62	\$2,204,078.05	\$22,685,007.93	\$31,126,005.19
	Local Funds	\$72,392.93	\$460,688.61	\$595,282.05	\$1,271,729.66	\$7,456,527.54	\$2,976,650.79	\$3,929,236.16	\$16,762,507.74
	Total		\$19,460,950.84	\$39,913,922.07	\$104,804,574.99	\$163,267,551.45	\$391,490,311.93	\$331,258,392.87	\$541,909,437.62
Expenditures	School Infrastructure Construction	\$2,619,503.79	\$8,322,691.49	\$23,536,577.19	\$29,367,289.28	\$105,487,202.07	\$75,181,404.25	\$181,992,153.67	\$426,506,821.74
	Buildings Purchased	\$0.00	\$0.00	\$0.00	\$37,000.00	\$0.00	\$326,000.00	\$0.00	\$363,000.00
	Land Purchased	\$0.00	\$73,033.47	\$205,402.10	\$402,757.32	\$598,805.41	\$5,969,794.49	\$1,109,784.16	\$8,359,576.95
	Equipment	\$1,862,971.83	\$3,464,921.03	\$9,470,583.25	\$9,337,219.47	\$11,760,051.01	\$6,351,692.03	\$8,119,803.05	\$50,367,241.67
	Other	\$1,202,286.34	\$3,419,010.19	\$8,047,811.20	\$4,597,334.61	\$16,398,068.40	\$9,701,704.92	\$31,027,773.80	\$74,393,989.46
	Transfers to Other Funds	\$90,000.00	\$491,363.17	\$696,516.77	\$15,259,511.73	\$24,004,626.00	\$42,598,510.49	\$4,587,029.24	\$87,727,557.40
	Transfers to the Debt Service Fund	\$2,053,830.07	\$5,278,088.03	\$12,639,484.41	\$26,894,751.01	\$61,205,484.29	\$57,132,921.82	\$52,932,832.36	\$218,137,391.99
	Ending Balance	\$11,632,358.81	\$18,864,814.69	\$50,208,200.07	\$77,371,688.03	\$172,036,074.75	\$133,996,364.87	\$262,140,061.34	\$726,249,562.56
Total		\$19,460,950.84	\$39,913,922.07	\$104,804,574.99	\$163,267,551.45	\$391,490,311.93	\$331,258,392.87	\$541,909,437.62	\$1,592,105,141.77

Fiscal Year
2012

SAVE Annual Report by Enrollment Category FY 2013

Transaction	Detail	Enrollment Category							Grand Total
		<250	250-399	400-599	600-999	1000-2499	2500-7499	>7500	
Revenue	Beginning Balance	\$11,236,509.38	\$19,825,920.48	\$50,103,273.64	\$77,322,435.97	\$171,624,996.88	\$107,684,931.83	\$288,451,494.38	\$726,249,562.56
	SAVE Funds	\$5,073,013.28	\$13,087,662.56	\$30,270,743.87	\$53,298,199.92	\$92,559,542.45	\$78,764,648.62	\$128,284,294.35	\$401,338,105.05
	Sale of Long-Term Debt	\$77,492.00	\$4,949,926.29	\$13,935,491.84	\$33,141,134.35	\$29,679,548.52	\$70,464,868.97	\$35,850,000.00	\$188,098,461.97
	Federal Funds	\$0.00	\$469,843.04	\$2,159,971.20	\$197,005.95	\$3,508,535.57	\$842,216.18	\$1,588,383.51	\$8,765,955.45
	Other Revenue	\$59,154.76	\$663,500.05	\$1,261,390.02	\$882,449.97	\$6,086,666.35	\$1,931,833.18	\$1,524,088.93	\$12,409,083.26
	Other State Funds	\$0.00	\$64,350.11	\$250,132.72	\$15,630.05	\$1,318,986.83	\$57,444.95	\$32,314.91	\$1,738,859.57
	State School Infrastructure Supplem..	\$159,986.72	\$172,388.02	\$843,797.14	\$2,238,752.26	\$4,727,072.17	\$1,810,341.25	\$0.00	\$9,952,337.56
	Transfer from Other Funds	\$91,113.45	\$214,614.80	\$1,987,631.90	\$895,339.43	\$443,001.67	\$4,326,373.52	\$19,996,749.31	\$27,954,824.08
	Local Funds	\$118,266.78	\$277,871.95	\$656,460.05	\$1,664,373.27	\$4,009,943.60	\$1,347,558.88	\$3,396,642.48	\$11,471,117.01
	Total		\$16,815,536.37	\$39,726,077.30	\$101,468,892.38	\$169,655,321.17	\$313,958,294.04	\$267,230,217.38	\$479,123,967.87
Expenditures	School Infrastructure Construction	\$941,826.05	\$7,620,160.12	\$18,941,305.12	\$21,563,369.99	\$65,957,952.67	\$57,801,001.14	\$175,918,503.60	\$348,744,118.69
	Buildings Purchased	\$0.00	\$0.00	\$0.00	\$0.00	\$962,139.20	\$227,787.22	\$0.00	\$1,189,926.42
	Land Purchased	\$0.00	\$0.00	\$388,016.23	\$541,208.29	\$944,811.35	\$90,622.24	\$782,240.74	\$2,746,898.85
	Equipment	\$1,213,186.31	\$3,352,425.84	\$8,358,947.16	\$10,396,523.38	\$14,041,990.86	\$5,758,171.61	\$14,263,567.15	\$57,384,812.31
	Other	\$864,789.66	\$2,488,539.94	\$4,604,465.04	\$5,407,340.93	\$11,587,445.78	\$9,466,023.56	\$19,789,561.20	\$54,208,166.11
	Transfers to Other Funds	\$86,294.12	\$536,432.52	\$1,196,224.78	\$12,124,573.62	\$9,544,381.72	\$15,117,068.25	\$1,851,760.95	\$40,456,735.96
	Transfers to the Debt Service Fund	\$814,691.43	\$3,432,968.11	\$14,683,201.05	\$25,693,142.88	\$55,738,757.55	\$48,955,823.68	\$65,228,914.20	\$214,547,498.90
	Ending Balance	\$12,894,748.80	\$22,295,550.77	\$53,296,733.00	\$93,929,162.08	\$155,180,814.91	\$129,813,719.68	\$201,289,420.03	\$668,700,149.27
Total		\$16,815,536.37	\$39,726,077.30	\$101,468,892.38	\$169,655,321.17	\$313,958,294.04	\$267,230,217.38	\$479,123,967.87	\$1,387,978,306.51

Fiscal Year
2013

SAVE Annual Report by Enrollment Category FY 2014

Transaction	Detail	Enrollment Category							Grand Total
		<250	250-399	400-599	600-999	1000-2499	2500-7499	>7500	
Revenue	Beginning Balance	\$13,159,436.77	\$21,984,586.67	\$51,162,452.74	\$96,770,418.84	\$154,421,556.79	\$129,912,277.43	\$201,289,420.03	\$668,700,149.27
	SAVE Funds	\$5,369,034.99	\$13,158,542.92	\$31,743,711.95	\$56,020,001.87	\$95,363,981.88	\$79,600,621.83	\$128,958,963.04	\$410,214,858.48
	Sale of Long-Term Debt	\$386,855.32	\$1,834,674.73	\$16,332,482.79	\$17,591,214.90	\$46,585,195.12	\$72,590,000.00	\$159,308,000.00	\$314,628,422.86
	Federal Funds	\$0.00	\$660,872.33	\$506,789.48	\$984,637.00	\$720,620.24	\$665,795.65	\$820,811.45	\$4,359,526.15
	Other Revenue	\$379,986.25	\$1,422,385.94	\$663,784.82	\$523,792.22	\$3,514,557.46	\$3,090,460.73	\$10,288,575.36	\$19,883,542.78
	Other State Funds	\$0.00	\$99,862.37	\$70,113.83	\$131,285.04	\$145,357.31	\$0.00	\$0.00	\$446,618.55
	Transfer from Other Funds	\$183,154.91	\$110,000.00	\$290,554.60	\$336,856.25	\$1,682,192.79	\$2,737,998.98	\$7,603,374.57	\$12,944,132.10
	Local Funds	\$91,038.82	\$352,037.31	\$1,016,072.95	\$1,593,879.46	\$5,567,173.68	\$1,355,775.88	\$2,175,591.36	\$12,151,569.46
	Total	\$19,569,507.06	\$39,622,962.27	\$101,785,963.16	\$173,952,085.58	\$308,000,635.27	\$289,952,930.50	\$510,444,735.81	\$1,443,328,819.65
	Expenditures	School Infrastructure Construction	\$1,229,949.03	\$6,326,781.15	\$19,410,787.17	\$23,845,151.10	\$43,937,501.97	\$62,490,072.58	\$159,123,419.97
Buildings Purchased		\$0.00	\$0.00	\$150,000.00	\$0.00	\$400,027.20	\$0.00	\$2,660,000.00	\$3,210,027.20
Land Purchased		\$20,897.09	\$0.00	\$27,250.00	\$294,675.24	\$1,966,584.20	\$2,000.00	\$5,243,566.04	\$7,554,972.57
Equipment		\$2,349,950.90	\$3,468,371.94	\$8,586,034.34	\$14,069,317.70	\$13,332,094.40	\$3,824,341.19	\$12,206,241.42	\$57,836,351.89
Other		\$1,722,380.33	\$2,953,432.77	\$3,544,155.93	\$4,841,268.75	\$8,437,315.85	\$11,440,564.65	\$22,250,875.73	\$55,189,994.01
Transfers to Other Funds		\$368,141.88	\$235,673.83	\$4,176,572.54	\$9,559,027.63	\$28,226,509.73	\$19,150,402.36	\$1,871,299.77	\$63,587,627.74
Transfers to the Debt Service Fund		\$632,804.67	\$3,940,075.45	\$14,586,320.87	\$25,142,178.03	\$51,229,978.80	\$47,276,152.07	\$55,135,025.10	\$197,942,534.99
Ending Balance		\$13,245,383.16	\$22,698,627.13	\$51,304,842.31	\$96,200,467.13	\$160,470,623.12	\$145,769,397.65	\$251,954,307.78	\$741,643,648.28
Total		\$19,569,507.06	\$39,622,962.27	\$101,785,963.16	\$173,952,085.58	\$308,000,635.27	\$289,952,930.50	\$510,444,735.81	\$1,443,328,819.65

Fiscal Year
2014

SAVE Annual Report by Enrollment Category FY 2015

Transaction	Detail	Enrollment Category							Grand Total
		<250	250-399	400-599	600-999	1000-2499	2500-7499	>7500	
Revenue	Beginning Balance	\$11,636,231.95	\$21,536,278.10	\$50,162,116.20	\$98,636,972.44	\$161,635,505.08	\$145,769,397.65	\$251,954,307.78	\$741,330,809.20
	SAVE Funds	\$4,775,134.54	\$13,922,831.79	\$34,330,060.14	\$61,869,588.20	\$106,194,268.47	\$90,128,365.18	\$140,259,909.56	\$451,480,157.88
	Sale of Long-Term Debt	\$6,433.00	\$4,886,096.19	\$7,897,870.56	\$37,581,584.51	\$29,747,596.05	\$22,465,000.00	\$80,125,000.00	\$182,709,580.31
	Federal Funds	\$0.00	\$25,000.00	\$7,500.00	\$57,901.97	\$352,731.81	\$78,824.99	\$819,926.96	\$1,341,885.73
	Other Revenue	\$87,211.22	\$623,774.52	\$926,546.93	\$1,635,603.18	\$3,602,044.25	\$847,333.08	\$2,292,608.17	\$10,015,121.35
	Other State Funds	\$0.00	\$0.00	\$0.00	\$4,792.49	\$102,594.51	\$10,509.99	\$0.00	\$117,896.99
	Transfer from Other Funds	\$0.00	\$0.00	\$699,805.31	\$949,688.99	\$1,316,821.94	\$661,816.04	\$17,263,372.36	\$20,891,504.64
	Local Funds	\$74,814.83	\$299,727.94	\$1,880,042.43	\$1,068,134.13	\$4,717,566.13	\$1,789,491.12	\$6,587,127.42	\$16,416,904.00
	Total	\$16,579,825.54	\$41,293,708.54	\$95,903,941.57	\$201,804,265.91	\$307,669,128.24	\$261,750,738.05	\$499,302,252.25	\$1,424,303,860.10
	Expenditures	School Infrastructure Construction	\$923,834.92	\$7,725,391.01	\$14,115,109.38	\$42,677,029.64	\$38,644,399.87	\$62,890,771.04	\$147,103,143.69
Buildings Purchased		\$0.00	\$0.00	\$109,031.00	\$134,322.50	\$367,858.58	\$332,543.02	\$450,912.00	\$1,394,667.10
Land Purchased		\$7,423.94	\$0.00	\$94,939.03	\$14,000.00	\$669,594.82	\$0.00	\$2,321,024.87	\$3,106,982.66
Equipment		\$1,183,624.30	\$3,806,578.05	\$7,634,684.67	\$15,019,747.27	\$16,194,649.28	\$3,950,571.59	\$16,631,558.00	\$64,421,413.16
Other		\$1,507,858.03	\$2,102,299.52	\$4,384,402.78	\$8,100,429.77	\$12,487,297.05	\$7,889,333.55	\$16,267,618.40	\$52,739,239.10
Transfers to Other Funds		\$0.00	\$427,162.79	\$5,359,477.22	\$1,116,160.85	\$3,509,326.06	\$14,190,000.00	\$11,014,843.61	\$35,616,970.53
Transfers to the Debt Service Fund		\$547,387.46	\$3,457,261.50	\$12,922,957.71	\$28,367,252.29	\$57,610,583.85	\$43,291,441.71	\$69,517,073.06	\$215,713,957.58
Ending Balance		\$12,409,696.89	\$23,775,015.67	\$51,283,339.78	\$106,375,323.59	\$178,185,418.73	\$129,206,077.14	\$235,996,078.62	\$737,230,950.42
Total		\$16,579,825.54	\$41,293,708.54	\$95,903,941.57	\$201,804,265.91	\$307,669,128.24	\$261,750,738.05	\$499,302,252.25	\$1,424,303,860.10

Fiscal Year
2015

SAVE Annual Report by Enrollment Category FY All

Transaction	Detail	Enrollment Category							Grand Total
		<250	250-399	400-599	600-999	1000-2499	2500-7499	>7500	
Revenue	Beginning Balance	\$60,606,861.75	\$105,632,125.23	\$262,677,667.86	\$411,814,844.29	\$907,548,157.01	\$686,258,433.45	\$1,134,589,918.59	\$3,569,128,008.18
	SAVE Funds	\$25,154,902.43	\$66,710,677.96	\$154,235,710.30	\$264,250,425.80	\$469,915,160.53	\$410,698,719.16	\$643,656,522.62	\$2,034,622,118.80
	Sale of Long-Term Debt	\$1,723,216.35	\$22,942,618.04	\$70,881,477.76	\$150,843,372.23	\$279,170,518.92	\$318,800,557.17	\$648,860,811.82	\$1,493,222,572.29
	Federal Funds	\$21,400.00	\$1,417,395.61	\$6,504,296.51	\$1,785,724.55	\$7,524,753.82	\$4,430,913.35	\$7,587,305.76	\$29,271,789.60
	Other Revenue	\$587,660.50	\$3,981,531.46	\$6,448,391.28	\$4,445,005.41	\$22,348,078.52	\$11,946,570.91	\$16,778,709.64	\$66,535,947.72
	Other State Funds	\$0.00	\$171,751.30	\$931,060.17	\$204,916.53	\$1,811,450.58	\$309,623.82	\$234,919.87	\$3,663,722.27
	State School Infrastructure Supplem..	\$189,529.45	\$295,105.34	\$2,062,574.42	\$2,474,989.31	\$9,379,553.79	\$4,590,341.27	\$0.00	\$18,992,093.58
	Transfer from Other Funds	\$387,693.36	\$348,695.85	\$3,544,261.62	\$6,849,867.55	\$9,181,721.43	\$9,970,963.48	\$79,557,847.74	\$109,841,051.03
	Local Funds	\$457,772.67	\$1,695,932.97	\$7,423,845.07	\$7,039,899.70	\$24,147,273.22	\$8,716,849.49	\$18,772,588.67	\$68,254,161.79
	Total	\$89,129,036.51	\$203,195,833.76	\$514,709,284.99	\$849,709,045.37	\$1,731,026,667.82	\$1,455,722,972.10	\$2,550,038,624.71	\$7,393,531,465.26
	Expenditures	School Infrastructure Construction	\$6,818,676.33	\$36,563,813.33	\$103,676,660.50	\$136,037,608.62	\$361,917,914.01	\$320,394,816.60	\$841,944,229.10
Buildings Purchased		\$20,397.00	\$0.00	\$263,028.00	\$244,122.50	\$2,283,133.31	\$1,019,230.24	\$3,440,708.81	\$7,270,619.86
Land Purchased		\$28,321.03	\$73,033.47	\$777,932.46	\$2,160,638.22	\$6,115,922.97	\$8,095,121.66	\$12,211,987.08	\$29,462,956.89
Equipment		\$7,603,777.53	\$17,470,491.14	\$39,337,140.47	\$56,707,815.79	\$64,589,223.25	\$23,634,011.79	\$61,124,615.01	\$270,467,074.98
Other		\$5,924,092.14	\$13,674,978.15	\$29,607,713.96	\$28,713,407.97	\$62,678,904.94	\$51,472,809.28	\$110,906,280.35	\$302,978,186.79
Transfers to Other Funds		\$681,436.00	\$1,840,632.31	\$13,633,890.54	\$58,427,524.23	\$70,235,619.58	\$95,838,984.83	\$20,010,067.16	\$260,668,154.65
Transfers to the Debt Service Fund		\$5,355,736.59	\$20,564,355.49	\$67,299,422.57	\$129,210,036.84	\$288,127,183.22	\$260,334,696.22	\$328,477,874.70	\$1,099,369,305.63
Ending Balance		\$62,696,599.89	\$113,008,529.87	\$260,113,496.49	\$438,207,891.20	\$875,078,766.54	\$694,933,301.48	\$1,171,922,862.50	\$3,615,961,447.97
Total	\$89,129,036.51	\$203,195,833.76	\$514,709,284.99	\$849,709,045.37	\$1,731,026,667.82	\$1,455,722,972.10	\$2,550,038,624.71	\$7,393,531,465.26	

Fiscal Year
All